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8 **UNITED STATES DISTRICT COURT**
9 **DISTRICT OF NEVADA**

10 BANK OF AMERICA, N.A.,

11 Plaintiff,

12 vs.

13 NORTH AMERICAN TITLE INSURANCE
14 COMPANY,

15 Defendant.

Case No.: 2:20-cv-01514-RFB-VCF

**STIPULATION AND ORDER FOR
LIMITED STAY OF CASE**

16 Plaintiff, Bank of America, N.A. (“Plaintiff”) and Defendant, North American Title
17 Insurance Company (“Defendant”) (collectively the “Parties”) by and through their respective
18 counsel, hereby stipulate and agree as follows:

19 This matter involves a title insurance coverage claim wherein Plaintiff contends, and
20 Defendant disputes, that the title insurance claim involving an HOA assessment lien and
21 subsequent sale was covered by the subject policy of title insurance. There are now currently
22 pending in the United States District Court for the District of Nevada and Nevada state courts
23 more than fifty (50) actions between national banks, on the one hand, and title insurers, on the
24 other hand. In virtually all of these actions, the title insurer underwrote an ALTA 1992 or ALTA
25 2006 loan policy of title insurance with form 1 coverage, along with the CLTA 100/ALTA 9
26 and/or CLTA 115.2/ALTA 5 endorsements.

27 The Parties have conferred and believe a limited ninety (90) day stay is warranted. The
28 Nevada Supreme Court recently heard oral argument on April 11, 2023 in two appeals involving

1 similar coverage issues, *PennyMac Corp. v. Westcor Land Title Ins. Co.*, Nevada Supreme Court
2 Case No. 83737 (District Court Case No. A-18-781257-C) (“*PennyMac*”) and *Deutsche Bank*
3 *Nat’l Trust Co. v. Fidelity Nat’l Title Ins. Co.*, Nevada Supreme Court Case No. 84161 (District
4 Court Case No. A-20-820307-C) (“*Deutsche Bank*”). The matters have been taken under
5 submission and orders are pending. The Parties anticipate that the Nevada Supreme Court’s
6 decisions in the foregoing appeals may touch upon issues regarding the interpretation of policy
7 and claims handling, that could potentially affect the disposition of the instant action.

8 Accordingly, the Parties believe a stay of ninety (90) days in the instant action will best
9 serve the interests of judicial economy. The Parties request that the action be stayed for a period
10 of ninety (90) days, through and including, November 27, 2023. The Parties are to submit a Joint
11 Status Report on or before November 27, 2023. The Parties further agree that this stipulation and
12 stay of this case is entered based on the specific circumstances surrounding this particular case,
13 and that this stipulation shall not be viewed as a reason for granting a stay in any other pending
14 matter.

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1 Notwithstanding the foregoing, in order to preserve evidence, the Parties may propound
2 subpoenas duces tecum and deposition subpoenas to third parties while this stay is in effect, and
3 the Parties may enforce subpoenas that the Parties propounded to third parties.

4 **IT IS SO STIPULATED.**

5 DATED this 25th day of August, 2023.

DATED this 25th day of August, 2023.

6 WRIGHT, FINLAY & ZAK, LLP

SINCLAIR BRAUN LLP

7
8 /s/ Lindsay D. Dragon, Esq.

/s/ Kevin S. Sinclair, Esq.

Lindsay D. Dragon, Esq.

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11 *Attorneys for Plaintiff, Bank of America,*
12 *N.A.*

Attorneys for Defendant, North American
Title Insurance Company

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15 **IT IS SO ORDERED.**

16 DATED this 28th day of August, 2023.



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UNITED STATES DISTRICT COURT JUDGE